

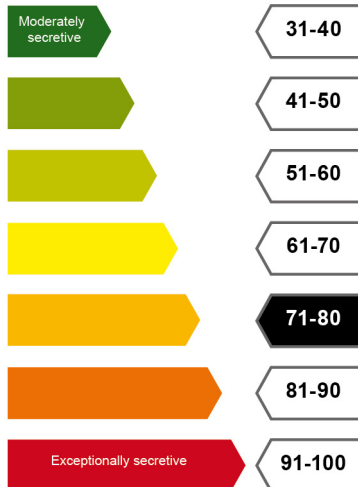


REPORT ON COOK ISLANDS

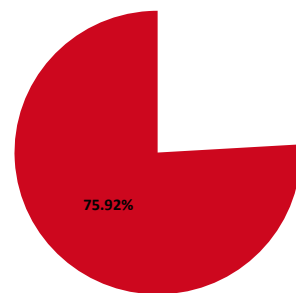
Rank: 91

Chart 1 - How Secretive?

76
Secrecy Score



Cook Islands - Secrecy Score



Cook Islands KFSI-Assessment

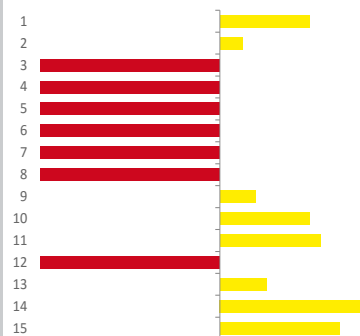
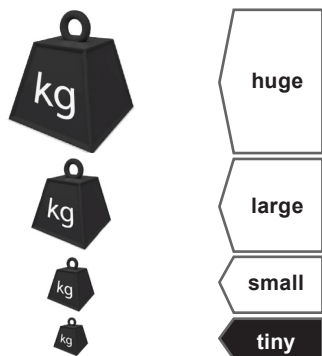


Chart 2 - How Big?



Cook Islands accounts for less than 0.1 per cent of the global market for offshore financial services, making it a tiny player compared with other secrecy jurisdictions.

Read more

- Full data
- Cook Islands on TJN Blog
- Full Methodology

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If you have any feedback or comments on this report, please contact us at info@taxjustice.net

Notes and Sources

The ranking is based on a combination of its secrecy score and scale weighting (click [here](#) to see our full methodology).

The secrecy score of 76 per cent for Cook Islands has been computed by assessing its performance on 15 Key Financial Secrecy Indicators (KFSI), listed on the right. Each KFSI is explained in more detail, [here](#).

Green indicates full compliance on the relevant indicator, meaning least secrecy; red indicates non-compliance (most secrecy); and yellow indicates partial compliance.

This paper draws on data sources including regulatory reports, legislation, regulation and news available as of 31.12.2014 (with the exception of KFSI 13 for which the cut-off date is 31.05.2015).

Full data on Cook Islands is available here: <http://www.financialsecrecyindex.com/database/menu.xml>

All background data for all countries can be found on the Financial Secrecy Index website: <http://www.financialsecrecyindex.com>

TRANSPARENCY OF BENEFICIAL OWNERSHIP – Cook Islands

- 1 Banking Secrecy: Does the jurisdiction have banking secrecy?
Cook Islands partly curtails banking secrecy
- 2 Trust and Foundations Register: Is there a public register of trusts/foundations, or are trusts/foundations prevented?
Cook Islands partly discloses or prevents trusts and private foundations
- 3 Recorded Company Ownership: Does the relevant authority obtain and keep updated details of the beneficial ownership of companies?
Cook Islands does not maintain company ownership details in official records

KEY ASPECTS OF CORPORATE TRANSPARENCY REGULATION – Cook Islands

- 4 Public Company Ownership: Does the relevant authority make details of ownership of companies available on public record online for free, or for less than US\$10/€10?
Cook Islands does not require that company ownership details are publicly available online
- 5 Public Company Accounts: Does the relevant authority require that company accounts are made available for inspection by anyone for free, or for less than US\$10/€10?
Cook Islands does not require that company accounts be available on public record
- 6 Country-by-Country Reporting: Are all companies required to publish country-by-country financial reports?
Cook Islands does not require public country-by-country financial reporting by companies

EFFICIENCY OF TAX AND FINANCIAL REGULATION – Cook Islands

- 7 Fit for Information Exchange: Are resident paying agents required to report to the domestic tax administration information on payments to non-residents?
Cook Islands does not require resident paying agents to tell the domestic tax authorities about payments to non-residents
- 8 Efficiency of Tax Administration: Does the tax administration use taxpayer identifiers for analysing information efficiently, and is there a large taxpayer unit?
Cook Islands does not use appropriate tools for efficiently analysing tax related information
- 9 Avoids Promoting Tax Evasion: Does the jurisdiction grant unilateral tax credits for foreign tax payments?
Cook Islands partly avoids promoting tax evasion via a tax credit system
- 10 Harmful Legal Vehicles: Does the jurisdiction allow cell companies and trusts with flee clauses?
Cook Islands partly allows harmful legal vehicles

INTERNATIONAL STANDARDS AND COOPERATION – Cook Islands

- 11 Anti-Money Laundering: Does the jurisdiction comply with the FATF recommendations?
Cook Islands partly complies with international anti-money laundering standards
- 12 Automatic Information Exchange: Does the jurisdiction participate fully in multilateral Automatic Information Exchange via the Common Reporting Standard?
Cook Islands does not participate in Automatic Information Exchange
- 13 Bilateral Treaties: Does the jurisdiction have at least 53 bilateral treaties providing for information exchange upon request, or is it part of the European Council/OECD convention?
As of 31 May, 2015, Cook Islands had less than 53 tax information sharing agreements complying with basic OECD requirements
- 14 International Transparency Commitments: Has the jurisdiction ratified the five most relevant international treaties relating to financial transparency?
Cook Islands has ratified less than five of the most relevant international treaties relating to financial transparency
- 15 International Judicial Cooperation: Does the jurisdiction cooperate with other states on money laundering and other criminal issues?
Cook Islands partly cooperates with other states on money laundering and other criminal issues